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Economic Profile of Family-Owned Businesses *in the City of* Fullerton

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Economic Profile of Family-Owned Businesses *in the City of Fullerton*

79%

OF BUSINESSES ARE FAMILY-OWNED

55.7%

OF REVENUE GENERATED IS THROUGH
FAMILY-OWNED BUSINESSES

54.2%

OF EMPLOYEES WORK AT
FAMILY-OWNED BUSINESSES

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EXECUTIVE SUMMARY: WHY FAMILY BUSINESSES MATTER TO FULLERTON

Key statistics

- 79% of businesses are family-owned
- 4,046 family businesses are operating in the city
- 14,113 employees are working in family firms
- \$3.25 billion in revenue is generated by family businesses each year

Key Takeaways

- Family businesses form the backbone of the local economy
- They generate the majority of reported business revenue
- They employ a large share of the workforce
- They dominate both startups and long-established firms
- They create long-term economic stability for the community

Supporting family businesses is essential to the long-term economic prosperity of the City of Fullerton. Family-owned enterprises represent the majority of local businesses, generate a significant share of business revenue, and provide employment across a wide range of industries that sustain the city's economic vitality. Because many of these firms are locally rooted and often operate across generations, they contribute not only to economic activity but also to community stability and resilience. Policies and initiatives that strengthen family businesses—such as support for entrepreneurship, access to capital, workforce development, and successful generational transitions—will help ensure that these enterprises continue to drive growth, innovation, and opportunity in Fullerton for decades to come.

FAMILY BUSINESSES CONTEXT

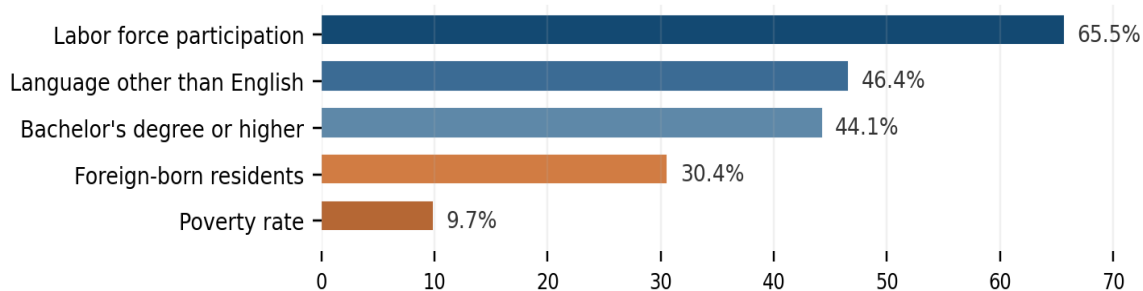
Orange County

County-level conditions show the broader environment in which Fullerton family businesses recruit workers, serve customers, and manage growth.

Orange County provides the larger operating environment for Fullerton firms: a very large consumer market, deep employment base, and strong business density. It also faces acute housing-cost pressure, which strengthens the report's civic-development case for family business support.

Population 3.17M 2024 estimate	Employer Establishments 106,961 2023 total	Total Employment 1.58M 2023 total	Annual Payroll \$118.7B 2023 total
Retail Sales \$72.5B 2022 total sales	Unemployment 4.1% Sep. 2025	Median Home Price \$1.401M single-family, Sep. 2025	Median Rent \$3,111 2024

Orange County operating environment



Orange County combines scale and labor-market strength with severe affordability stress. That makes programs around business continuity, leadership transition, and talent retention especially relevant for local family firms.

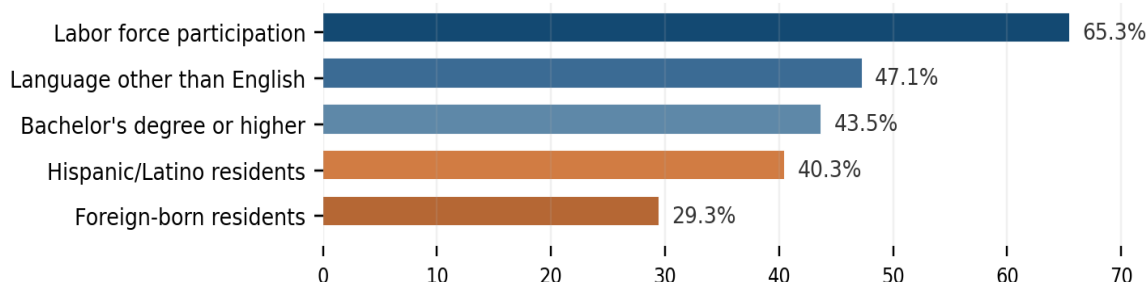
Sources: U.S. Census Bureau QuickFacts, Orange County, California, including V2024 population estimates, 2020-2024 ACS, 2022 Economic Census, and County Business Patterns/Annual Business data; Southern California Association of Governments, 2025 Southern California Economic Update; Orange County Report (unemployment, home price, and rent figures).

City of Fullerton

Fullerton combines a dense consumer base, strong educational attainment, substantial small-business activity and high housing costs.

Population 140,054 2024 estimate	Households 48,117 2020-2024	Employer Firms 3,698 reference year 2022	Retail Sales \$2.36B 2023 total sales
Median Household Income \$104,286 2022 dollars	Bachelor's+ 43.5% age 25 and over	Foreign-Born 29.3% 2020-2024	Median Home Value \$902,600 owner-occupied

Fullerton demographic and workforce profile



Fullerton looks like a strong local market for relationship-based firms: diverse demand, a well-educated labor pool, and thousands of employer firms, but also affordability pressure that raises the value of stable multi-generation businesses.

Sources: U.S. Census Bureau QuickFacts, Fullerton city, California, including V2024 population estimates, 2020-2024 ACS, 2022 Economic Census, and 2022 Annual Business Survey data.

The Backbone of Fullerton's Local Economy

Analysis of city business license data shows that family-owned enterprises dominate business ownership, employment, revenue generation and long-term business continuity across the community.

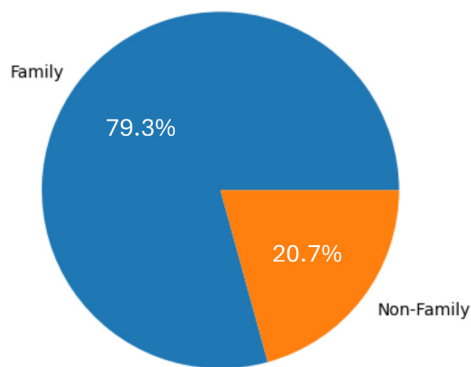
Family businesses are the foundation of Fullerton's economy – representing nearly 80% of businesses, employing the majority of workers, generating most reported business revenue and sustaining the city's entrepreneurial and multi-generation business ecosystem. They dominate every stage of the business lifecycle—from newly established firms to companies that have operated for decades. This pattern reflects a highly entrepreneurial economy sustained by thousands of locally owned family businesses.'

This report will discuss the overall representation of family businesses in the city, and dimensionalize it considering revenue, number of employees, business types and longevity.

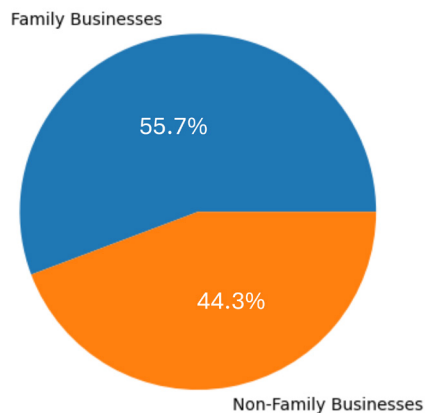
FAMILY BUSINESSES CONTEXT

Fullerton's economy functions as a family business ecosystem. New family firms continuously enter the market, many grow into mid-size employers, and some evolve into legacy multi-generation businesses that anchor the local economy. Supporting family business entrepreneurship, growth, and succession planning will therefore play a critical role in sustaining the city's long-term economic vitality.

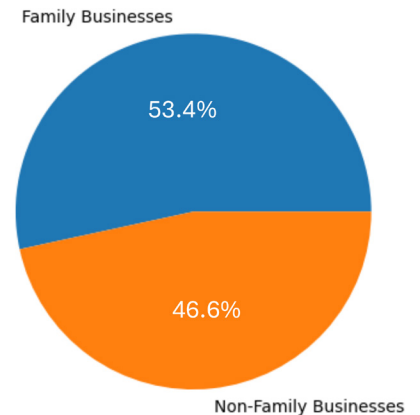
Ownership Structure of Fullerton Businesses



Total Reported Business Revenue in Fullerton
Family vs. Non-Family Businesses

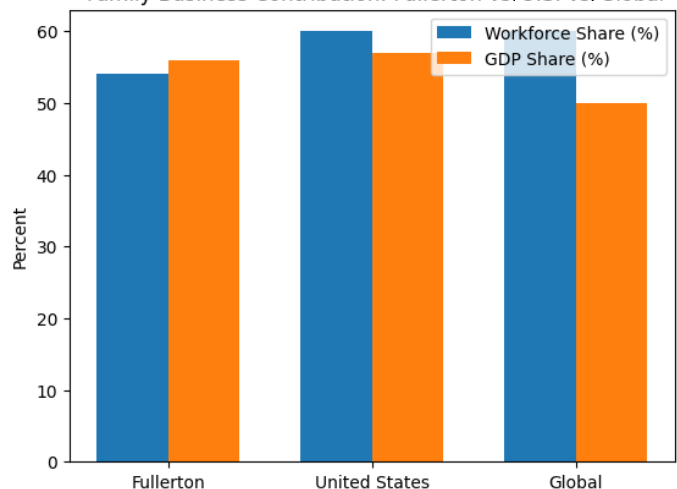


Employment in Fullerton Businesses
Family vs. Non-Family



Family businesses in Fullerton closely mirror—and in some respects slightly trail—the broader economic profile of family enterprises in the United States and around the world. In Fullerton, family firms account for approximately **53% of the workforce**, compared to **63% of private sector employment in the U.S.** and about **60% globally**, indicating that while family businesses are the majority employer locally, their employment share is somewhat lower than national and international benchmarks. On the economic output side, however, Fullerton aligns very closely with these broader patterns: family businesses generate roughly **56% of local GDP**, nearly identical to the **57% contribution in the U.S.** and exceeding the **50% global average**. Taken together, these comparisons suggest that Fullerton's economy reflects the fundamental structure of a family business-driven system—where family enterprises are central to value creation—while also highlighting an opportunity to further strengthen their role in employment generation to match or exceed national and global levels.

Family Business Contribution: Fullerton vs. U.S. vs. Global



PROFILE OF FAMILY BUSINESSES

Business Category Profile of Family Businesses in Fullerton

Family-owned businesses operate across nearly every sector of the Fullerton economy. An analysis of business license classifications shows that family enterprises are present in a broad range of industries including professional services, construction trades, retail commerce, hospitality, manufacturing, and personal services. This sector diversity plays an important role in supporting economic resilience and stability within the city.

More than 80 distinct business categories are represented in the dataset. Family-owned firms are represented in the vast majority of these sectors, demonstrating the extensive role family enterprises play throughout the local business ecosystem.

Professional Services Are Strongly Represented by Family Firms

Many of the city's professional service businesses are family-owned, including firms providing legal, financial, consulting, and healthcare services. Examples include:

- Attorneys
- Accountants and tax professionals
- Management consultants
- Psychologists and therapists
- Dentists and medical practices

In several of these professional service sectors, family-owned businesses represent more than 85% of firms. These industries tend to include locally owned practices that often operate for many years or across generations.

Professional services also tend to generate relatively high revenue per firm, which contributes to the overall economic impact of family businesses in the city.

PROFILE OF FAMILY BUSINESSES

Construction and Skilled Trades Are Dominated by Family Businesses

Another sector where family ownership is particularly prevalent is the construction and skilled trades industry. General contractors, specialty contractors, and related service providers represent a large portion of the family business population.

For example:

- **87.6% of general contractors are family-owned**
- **93.0% of specialty contractors are family-owned**
- **95.6% of machine shops are family-owned**

These businesses often begin as small entrepreneurial ventures and grow over time through reputation, client relationships, and specialized expertise.

The construction and trades sector also plays a critical role in supporting other industries, including real estate development, property management, and home improvement.

Personal Services and Local Retail Businesses

Family businesses are also highly visible in personal service and neighborhood retail sectors. These industries include businesses that interact closely with local residents and contribute directly to the character of commercial districts.

Examples include:

- Beauty salons and cosmetology services
- Barbershops
- Florists
- Restaurants and small retail shops

In many of these categories, family ownership rates exceed 90%, reflecting the strong role of locally owned businesses in providing everyday services to the community.

These businesses are often deeply rooted in the community and frequently maintain long-term relationships with customers.

Manufacturing and Specialty Production

Family-owned firms are also active in several manufacturing and specialty production sectors within the city. These businesses range from small fabrication shops to specialized production facilities serving regional markets.

PROFILE OF FAMILY BUSINESSES

Examples include:

- Machine shops
- Manufacturing and assembly businesses
- Woodworking and cabinet making
- Printing and specialty production

Although the number of firms in these categories is smaller compared to retail or service sectors, they contribute to the **diversification of the local economy** and often provide higher-paying skilled jobs.

Real Estate, Rental and Property-Based Businesses

The dataset also includes a large number of businesses associated with property ownership and rental activity, including:

- Residential rental operations
- Commercial property rentals
- Warehouse and storage facilities

Family ownership is common in these categories as well. For example:

- **75% of residential rental businesses are family-owned**
- **75% of commercial rental businesses are family-owned**

These businesses often represent long-term family investments that generate steady income over many years.

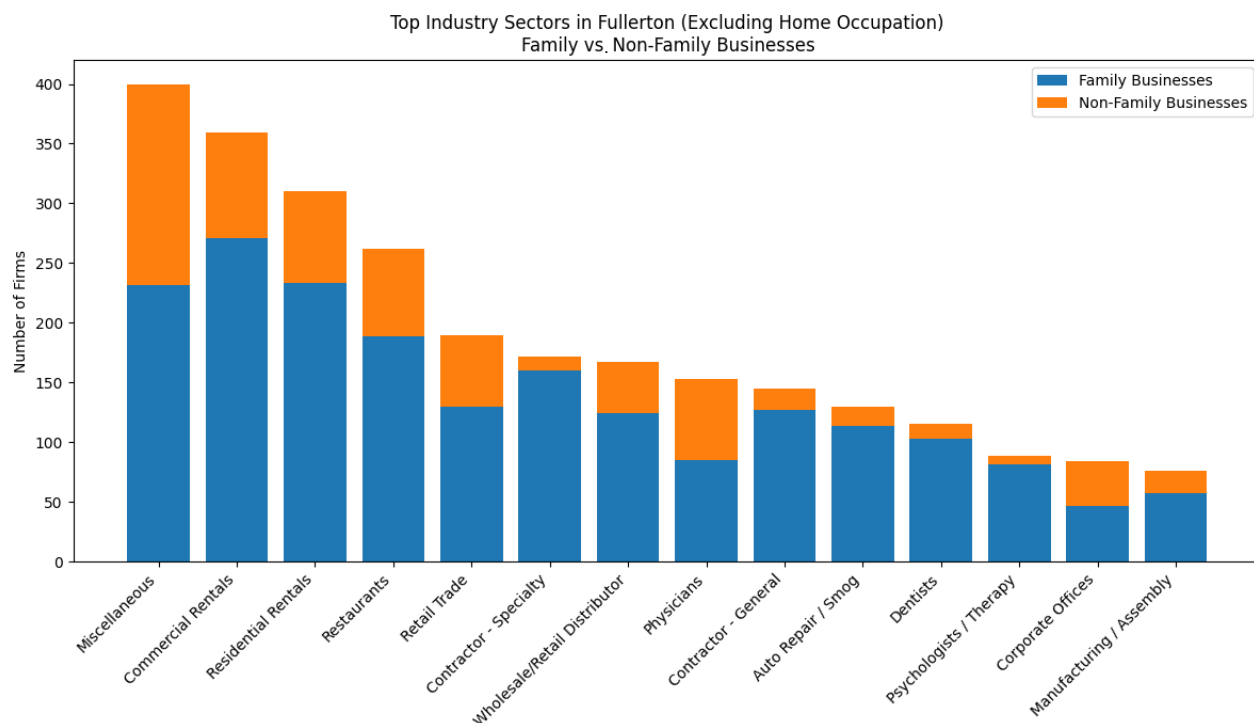
Sector Diversity and Economic Resilience

One of the most significant findings from the sector analysis is the diversity of industries represented by family businesses. Family-owned firms operate in nearly every segment of the local economy, from highly specialized professional services to small neighborhood retail establishments.

This diversity contributes to economic resilience by distributing economic activity across multiple industries rather than concentrating it within a few sectors.

As a result, the health of the local economy is supported by thousands of independent businesses serving a wide variety of markets.

PROFILE OF FAMILY BUSINESSES



Longevity and Stability of Businesses in Fullerton

The longevity of businesses operating in Fullerton provides important insight into the stability and resilience of the local economy. An analysis of the number of years businesses have been operating shows that family-owned firms dominate nearly every stage of the business lifecycle—from newly launched startups to long-standing multi-generation enterprises.

This pattern highlights the role family businesses play not only in driving entrepreneurship but also in sustaining long-term economic continuity in the city.

Family Businesses Dominate the Business Lifecycle

Across nearly all business age categories, family-owned firms represent the majority of businesses operating in Fullerton.

PROFILE OF FAMILY BUSINESSES

The dataset shows the following distribution of businesses by years in operation:

- **Less than 2 years:** 736 businesses (82.6% family-owned)
- **2–5 years:** 1,206 businesses (81.6% family-owned)
- **6–9 years:** 821 businesses (81.2% family-owned)
- **10–14 years:** 629 businesses (81.2% family-owned)
- **15–24 years:** 830 businesses (76.3% family-owned)
- **25–49 years:** 829 businesses (73.3% family-owned)
- **50–74 years:** 47 businesses (61.7% family-owned)
- **75+ years:** 4 businesses (100% family-owned)

These figures demonstrate that family businesses are the majority across every major stage of the business lifecycle.

Family Businesses Drive New Business Formation

Family enterprises play a particularly important role in the creation of new businesses in the city. More than **four out of five businesses launched in the past five years are family-owned**, reflecting the strong entrepreneurial culture within the community.

Family firms often begin as small ventures—frequently home-based businesses or sole proprietorships—and gradually expand as owners build customer relationships and reinvest in their operations. This steady pipeline of new businesses contributes to the ongoing dynamism of the local economy.

Long-Term Family Enterprises Anchor the Local Economy

At the other end of the spectrum, many of Fullerton’s longest-operating businesses are also family-owned. A significant share of businesses that have operated for decades remain under family ownership, demonstrating the ability of these firms to sustain operations across multiple economic cycles.

Businesses that have operated for **25 years or more** represent an important group of established companies that contribute to the stability of the local economy. These firms often possess deep institutional knowledge, strong customer relationships, and longstanding ties to the community.

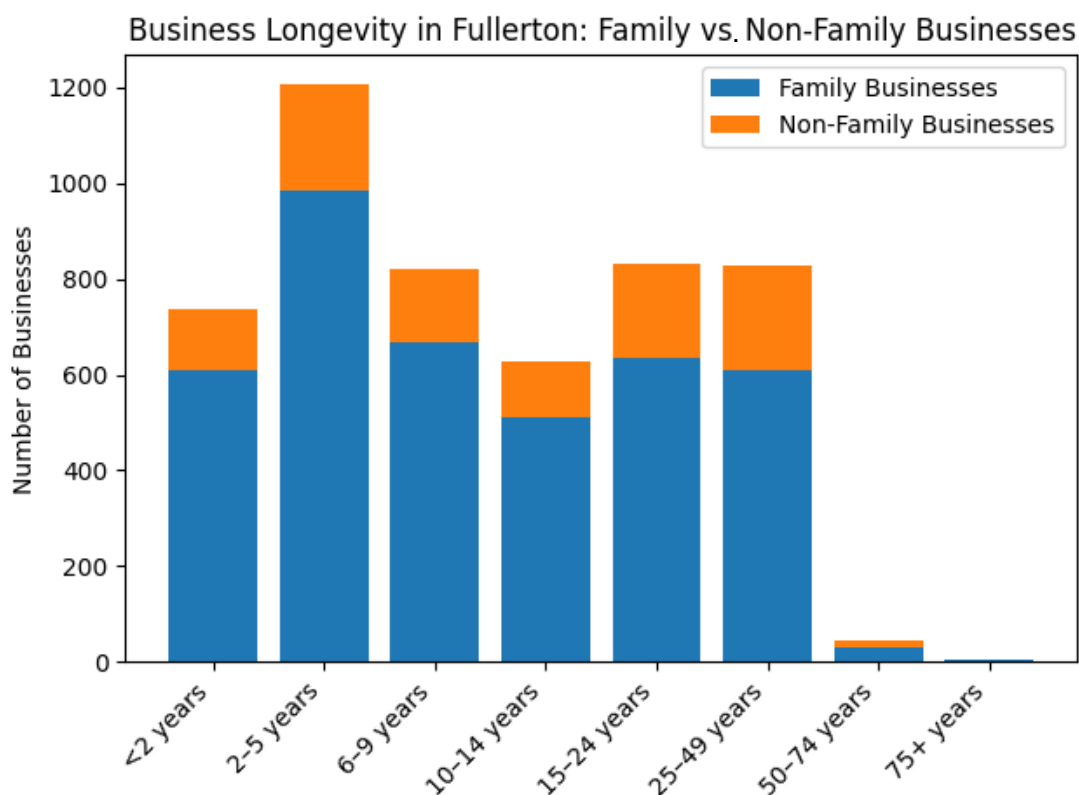
In many cases, these businesses have transitioned from one generation of family leadership to the next, creating multi-generational enterprises that remain rooted in the city.

PROFILE OF FAMILY BUSINESSES

A Balanced Business Ecosystem

The longevity data reveals that Fullerton benefits from a balanced business ecosystem that includes both newly formed enterprises and long-established companies. Family businesses play a central role in maintaining this balance by providing both the entrepreneurial energy needed to launch new ventures and the continuity required to sustain long-term economic activity.

This mix of young and mature businesses contributes to economic resilience by ensuring that the local economy continues to evolve while maintaining a strong base of established firms.



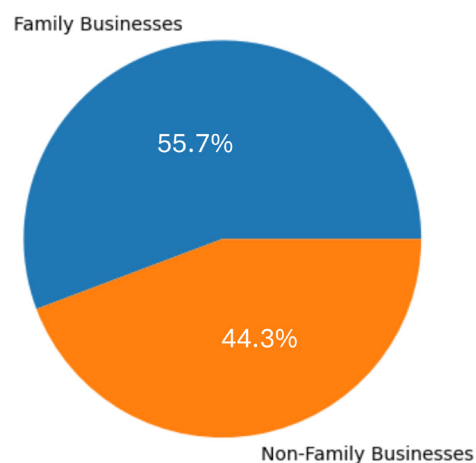
FAMILY BUSINESS IMPACT

Financial Impact of Family Businesses in Fullerton

While the business license application requests disclosure of annual revenue, only 24.5% of the businesses in the dataset reported their income, which totaled \$5.8 billion. For purposes of this report, we focus solely on what is reported and assume the percentages would remain consistent if fully reported by all businesses with licenses.

Family-owned businesses play a central role in the financial vitality of the City of Fullerton. Analysis of business license and reported income data shows that family enterprises generate the majority of reported business revenue in the city and form the economic foundation for a large share of local commercial activity.

Total Reported Business Revenue in Fullerton
Family vs. Non-Family Businesses



Family Businesses Generate the Majority of Reported Business Revenue

Among the businesses that reported income data, family-owned firms account for the largest share of total revenue generated in Fullerton.

- **Total reported revenue:** \$5.83 billion
- **Revenue generated by family businesses:** \$3.25 billion
- **Share of total reported revenue:** 55.7%

Although family businesses represent a wide range of sizes—from small home-based enterprises to multi-generational companies—they collectively generate more than half of the reported business income in the city.

This demonstrates that family firms are not only numerous but also economically productive contributors to the local economy.

Family Businesses Drive Economic Breadth

While family businesses generate the majority of total reported revenue, the data also reveals an important structural characteristic of the local economy: non-family businesses tend to be larger on average.

Among businesses reporting income:

- **Average revenue of family businesses:** \$3.46 million
- **Average revenue of non-family businesses:** \$8.30 million

This difference reflects the presence of several large non-family businesses operating in Fullerton. However, these firms represent a relatively small share of the total number of businesses.

Family businesses, by contrast, form the broad base of the local economy, with thousands of companies operating across professional services, retail, construction, hospitality, and other industries.

Family Businesses Dominate Small and Mid-Size Revenue Tiers

The revenue distribution of Fullerton businesses further illustrates the central role of family enterprises in the city's commercial ecosystem.

Family-owned firms account for the majority of businesses in most revenue categories below \$10 million in annual income, including:

- **<\$1 million revenue:** 84.1% family-owned
- **\$1 million–\$4.9 million revenue:** 66.0% family-owned
- **\$5 million–\$9.9 million revenue:** 66.7% family-owned

These ranges represent the **core growth stage for many businesses**, where firms transition from small enterprises to stable, established companies. The strong presence of family businesses in these tiers highlights their importance in sustaining the local economy and supporting continued business expansion.

Family Businesses Are Also Present Among Larger Firms

Although family ownership is most prevalent among small and mid-sized firms, family businesses are also represented among the largest revenue tiers.

FAMILY BUSINESS IMPACT

Among businesses reporting annual revenues above \$25 million, family-owned firms remain a meaningful presence, including:

- **57% of businesses with revenue exceeding \$100 million**
- **40% of businesses with revenue between \$50-\$99 million**
- **46% of businesses with revenue between \$25 million and \$49 million**

These companies often represent **long-established family enterprises that have grown into large regional or national operations.**

Their continued presence demonstrates that family ownership can persist even as companies scale and mature over time.

A Broad and Stable Economic Base

The financial data ultimately reveals that Fullerton's economy is characterized by a broad base of locally rooted businesses rather than reliance on a small number of large non-family businesses. While non-family businesses play an important role in employment and investment, family businesses collectively generate the majority of business revenue reported in the city.

Annual Revenue	Family	Non-Family
>\$100,000,000	4	3
\$50,000,000-\$99,999,999	6	9
\$25,000,000-\$49,999,999	12	14
\$10,000,000-\$24,999,999	44	30
\$5,000,000-\$9,999,999	44	22
\$1,000,000-\$4,999,999	233	120
<\$1,000,000	596	113

FAMILY BUSINESS IMPACT

Employment Impact of Family Businesses in Fullerton

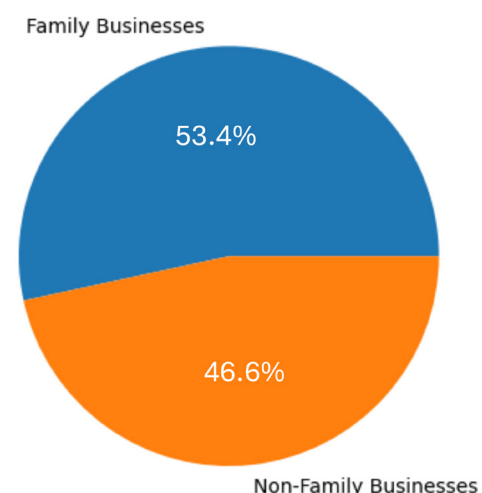
Family-owned businesses play a significant role in supporting employment in the City of Fullerton. While many family firms operate as small and mid-sized enterprises, their collective presence across the local economy results in a substantial share of total employment and reinforces their importance to the city's economic stability.

Family Businesses Employ a Majority of the Workforce

Based on the businesses that reported employee data, family-owned firms account for a majority of the workforce represented in the analysis.

- **Total reported employees:** 26,019
- **Employees working for family businesses:** 14,113
- **Share of total employment:** 54%

Employment in Fullerton Businesses
Family vs. Non-Family



These figures illustrate that family enterprises are not only numerous but also serve as a major source of employment within the local business community.

Although non-family firms often employ more workers per company on average, the large number of family-owned businesses operating in Fullerton results in a greater overall employment contribution from the family business sector.

The Local Employment Base Is Built on Small and Mid-Sized Employers

The distribution of employees across businesses in Fullerton reveals that the local economy is driven primarily by smaller employers.

Among businesses reporting employment data:

Number of Employees	Family	Non-Family	Total
1-9 Reported Employees	2,278	403	2,681
10-49 Reported Employees	267	190	457
50-99 Reported Employees	25	24	49
100-249 Reported Employees	11	23	34
250-499 Reported Employees	3	3	6
500+ Reported Employees	0	1	1
Did Not Report	1,462	414	1,876

Family-owned businesses are strongly represented in these categories, particularly among the smallest employer groups. In fact, **85% of businesses with fewer than 10 employees are family-owned.**

This pattern demonstrates that family enterprises serve as the **primary source of small-business employment** in the city.

Non-Family Firms Tend to Employ More Workers Per Business

While family businesses collectively employ the majority of workers represented in the dataset, non-family firms tend to employ more workers per business on average.

- **Average employees per family business: 5**
- **Average employees per non-family business: 19**

This difference reflects the presence of larger institutional employers and national chains operating in the city. These organizations often employ large workforces within a single entity.

However, the employment impact of family businesses remains significant because the sector consists of **thousands of businesses distributed throughout the local economy**, creating a broad base of employment opportunities.

Small Business Employment and Community Stability

The strong presence of family-owned businesses in the small and mid-sized employer categories also contributes to the stability of the local workforce. Smaller family firms often maintain long-term relationships with employees, suppliers, and customers, creating employment environments that are closely tied to the surrounding community.

These businesses frequently provide opportunities for:

- Local hiring
- Entry-level employment
- Skills development and career growth
- Long-term employment relationships

In many cases, family firms also provide opportunities for the next generation of family members to participate in and eventually lead the business.

Conclusion:

Family Businesses Drive Fullerton's Economic Vitality

The analysis of business ownership, revenue generation, employment, industry sectors and business longevity demonstrates that family businesses play a central role in shaping the economic landscape of the City of Fullerton. Far from representing a niche segment of the local economy, family enterprises constitute the majority of businesses operating in the city and are deeply embedded across nearly every dimension of economic activity.

Across the dataset analyzed in this report, **79% of businesses operating in Fullerton are family-owned**, representing about four out of every five firms in the local economy. These businesses collectively generate the majority of reported business revenue, employ more than half of the workers represented in the dataset, and operate across a wide range of industries that support the daily economic life of the community.

Taken together, the findings of this report highlight several key ways in which family businesses contribute to the economic vitality and resilience of Fullerton.

Family Businesses Form the Backbone of the Local Economy

Family enterprises generate a substantial share of economic activity in Fullerton. Among businesses reporting income data, total revenue exceeded \$5.8 billion, with family-owned firms accounting for approximately \$3.25 billion, or 56% of the total. Although only about one-quarter of licensed businesses reported revenue, this proportion is likely representative of the broader business population and aligns closely with national data on the share of GDP generated by family-owned businesses.¹

While corporate or institutional firms often operate at larger individual scale, the large number of family-owned businesses across the city creates a broad base of economic activity that supports the local economy. This distributed structure helps ensure that economic performance is not concentrated in a small number of firms but rather spread across thousands of businesses operating in diverse industries.

¹Family Enterprise USA, *Family Enterprise USA Annual Family Business Survey: Executive Summary* (Washington, DC: Family Enterprise USA, 2024).

Conclusion: Family Businesses Drive Fullerton's Economic Vitality

Family Businesses Are a Major Source of Employment

Family-owned firms also play a critical role in supporting employment within the city. Among businesses reporting employment data, family firms collectively employ **more than 14,000 workers**, representing **approximately 54% of the workforce represented in the dataset**.

Although non-family businesses tend to employ more workers per company on average, the sheer number of family-owned enterprises means that they serve as a major source of jobs within the community. Many of these firms operate as small and mid-sized employers that provide stable employment opportunities across a wide variety of industries.

Family Businesses Shape the Character of the Local Business Community

Family enterprises are strongly represented across many of the sectors that define the local economy. These include professional services, construction trades, healthcare practices, retail businesses, restaurants, personal services, and property-related enterprises.

In many of these industries, family-owned businesses represent **the majority of firms**, often exceeding 80% or 90% of businesses in certain sectors. These locally rooted enterprises contribute not only to economic activity but also to the character and vibrancy of commercial districts throughout the city.

Because family businesses are frequently closely connected to the communities they serve, they often develop long-term relationships with customers, employees and suppliers that strengthen the local business environment.

Family Businesses Support Both Entrepreneurship and Long-Term Stability

The analysis of business longevity reveals that family enterprises play a key role throughout the entire business lifecycle. Family firms dominate the earliest stages of business formation, representing more than **80% of businesses launched in recent years**, and remain the majority among companies that have operated for decades.

This pattern highlights the dual role family businesses play in the local economy. On one hand, they serve as a primary engine of entrepreneurship and new business creation. On the other, they provide long-term economic continuity through multi-generational enterprises that remain rooted in the community over time.

This combination of entrepreneurial activity and long-term stability contributes to the overall resilience of the local economy.

Conclusion: Family Businesses Drive Fullerton's Economic Vitality

Implications for the Future of Fullerton's Economy

The findings of this report underscore the importance of family-owned enterprises as a cornerstone of Fullerton's economic foundation. Because family businesses play such a significant role in revenue generation, employment, industry diversity, and long-term business continuity, their success has a direct impact on the economic health of the city.

Supporting family businesses therefore represents an important opportunity for economic development. Initiatives that encourage entrepreneurship, support small business growth, and facilitate successful ownership transitions across generations can help ensure that these enterprises continue to contribute to the economic vitality of the city.

Programs focused on areas such as **family business succession planning, next-generation leadership development, access to capital, and workforce development** can help strengthen the family business ecosystem that supports so much of Fullerton's local economy.

A Community Built on Family Enterprise

Ultimately, the data presented in this report demonstrates that Fullerton's economy is built upon a strong foundation of locally rooted family enterprises. These businesses not only generate significant economic activity, but also provide employment opportunities, support community life, and contribute to the long-term stability of the city.

As Fullerton continues to grow and evolve, family businesses will remain an essential component of its economic identity. Ensuring that these businesses continue to thrive will play a vital role in sustaining the prosperity and resilience of the community for years to come.

Methodology

This report is based on an analysis of the active business licenses in the City of Fullerton as of July 31, 2025, and the publicly available data derived therefrom. Each business license applicant self-reports their data. Some data points are omitted in their individual applications, and the data is not independently verified. However, taken as a whole, this presents the most complete picture of the family business impact on the City of Fullerton published to date.

A list of active business licenses was provided by the City of Fullerton for the purpose of developing an economic profile of family businesses. A few key statistics from the data collected:

- 5,104 active business licenses in the City of Fullerton as of July 31, 2025
- 4,046 of the business licenses appear to be issued to family-owned businesses (79%)
- 3,228 of the businesses reported their number of employers, or 63.2% of those with business licenses, representing 26,019 employees
- 1,250 of the businesses reported annual revenue, or 24.5% of those with business licenses, representing \$5.8 billion in annual revenue

There is no data collected by city, state or federal agencies that reports on whether a business is family-owned. The criteria that was used to assess family-owned business was ownership concentration in a single family. This included ownership by one family member or ownership amongst branches of the same family. To determine this, the Statement of Information filed with the California Secretary of State was the initial source document referenced. If that was inconclusive, the company's website was reviewed to determine if the business referenced itself as being a family business. In addition, a series of ten emails was sent to all of the businesses preliminarily identified as family business and less than 0.5% responded that they do not consider themselves family businesses. Thus, while the dataset may not be comprehensive, it is representational of the community and is the best available profile available to date.

The data elements that were included in the data set provided by the City of Fullerton included:

- Business Name
- DBA
- Business Address
- Contact Phone Number
- Business Type
- NAICS
- Contact Email
- Start Date
- Employee Count
- Gross Receipts
- Owner Name, email and phone
- Ownership Type
- Mailing Address

There have been multiple studies conducted nationally and internationally to determine the profile of family businesses. For example, Family Enterprise USA states that family businesses account for:

- 57%-59% of GDP
- 63% of the private sector workforce
- 75%-78% of all new job creation

On a global basis, Tharawat Magazine found that family businesses account for:

- 50%-75% of the world's GDP
- 60%-70% of the workforce

The findings of this hyper-local report are consistent with macro studies at the national and international level.